

## Finding Co-Founders to Build Your Company



By [Cy Khormae](#) , Entrepreneur, Founder of [getContastic.com](#), MBA, Harvard Business School

**Just as few would consider a marriage based on convenience, it should not be the driving factor behind building a founding team. But the rules of dating do apply when finding your business partners.**

In much the same way men and women dream of the perfect partner with whom they can share everything: the joy of creation, the ups and downs, the hard work and the rewards, entrepreneurs also seek co-founders with whom they can connect and bond with on many levels. Skills are important, but so is chemistry.

The [trend towards global entrepreneurship is on the rise](#), and it brings with it the frenzy of a new mating ritual: How do I find someone with whom to build a business? Today's entrepreneurs can turn to the web to help them

find their soul mate – companies like [CoFoundersLab](#) promise the largest community of entrepreneurs online, and successful matches, along with the companies they started, scroll proudly in the top right hand corner.

## **Attracting your “mate”**

There are about as many techniques to finding a co-founder as to finding a spouse. As when dating, where you reside can make or break your search. Creative people, who make up much of the population of would-be founders, [tend to cluster in cities that promote openness and diversity of experience](#). According to Cambridge University psychologist Jason Rentfrow, San Francisco, Los Angeles, Austin, and New York top the list. (At the opposite end of the spectrum, Detroit, Minneapolis and Cleveland seem least attractive to people open to new experiences).

Some argue that rather than looking for a co-founder, you should [improve yourself in order to be more attractive](#) to the talented individual you seek to recruit. Entrepreneur Jessica Alter of FounderDating suggests that what is most important in a partnership is how you fight.

Make no mistake; I’m not suggesting you should manufacture a fight. But every relationship has ups and downs, the ones that last are able to bounce back from the downs quickly and respectfully and be better for it. So give yourselves permission and time to fight and reflect on how you do it before you take the leap together.

## **Meeting of minds**

The question of finding a technical co-founder is apparently an especially touchy one. It fuels a heated argument on entrepreneur-heavy site Quora, where **Balaji Viswanathan** explains that [non-technical co-founders are often dismissive of the skill, talent and drive necessary](#) to turn an idea into a product. Thus the technical partners-to-be often hear the phrase, “I just need a technical co-founder,” as a dismissive one. TechCrunch echoes this sentiment, and goes so far as to tell would-be entrepreneurs to [just stop looking for a technical co-founder](#). The odds of finding real tech talent are against you and you can get to a proof of concept by hiring someone or learning to code yourself.

The point TechCrunch makes is a fair one: hiring employees is always cheaper than bringing on a co-founder. Curious about the cost? Check out

[Angel List's Startup Compensation Explorer](#). Once you start to pay a salary and move your tech talent into the employee category, equity rarely breaks 5 percent, while technical co-founders can take as much as 50 percent of the pie.

To further complicate matters, unlike a marriage, these partnerships are typically uneven. As referenced in Noam Wasserman's, [The Founder's Dilemmas](#), the vast majority of founding teams don't agree on an equity split. This means that from the outset, there is an implication that one person is more valuable and will typically have control of the enterprise. Being forced to place such a concrete value on one or the other puts stress on a founding partnership that few life partners are subject to.

It is important to take a step back and consider your needs. And, while this list is far from comprehensive, it serves as my personal roadmap in the search:

- Track Record – Does this person have proven success in his or her area of expertise and startups in general?
- Expertise (Builder or Seller) – Is this person an order of magnitude better than you in one of these areas?
- Passion for startups – Does this person love building companies and would prefer doing it more than anything else?
- Passion for the idea – Does this person love the idea and want to see it come to fruition?
- Commitment – Is this person in the foxhole with you? Does this person have your back and can he or she be a part of your emotional support system?
- Judgment – Will this person contribute to any strategic conversation? Does he or she serve as a value-add sounding board.

All that being said, how do you go about landing one of these lauded co-founders (especially on the technical side)? The best advice comes from Jason Freedman (Y-Combinator alum and founder of [42floors.com](#)) who also has a great list of [ways to earn your founder](#), which include learning to code, gathering proof of concept, building industry credibility and spending money.

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